

ESTATE, MORTGAGES, STOCKS, BONDS, OR ANY OTHER TYPE OF INVESTMENT, AND MAY OWN REAL OR PERSONAL PROPERTY NECESSARY FOR THE PERFORMANCE OF A PROFESSIONAL SERVICE.

REVISOR'S NOTE: This section presently appears as Art. 23, §436.

In this section and throughout this subtitle, the term "professional corporation," which is defined in § 5-101, is substituted for "corporation organized under this subtitle."

The only other changes are in style.

5-105. PROFESSIONAL SERVICE TO BE PERFORMED THROUGH LICENSED EMPLOYEES.

(A) TERM "EMPLOYEE" LIMITED.

AS USED IN THIS SECTION, "EMPLOYEE" DOES NOT INCLUDE A CLERK, SECRETARY, BOOKKEEPER, TECHNICIAN, OR OTHER ASSISTANT WHO IS NOT CONSIDERED BY CUSTOM AND PRACTICE TO BE PERFORMING A PROFESSIONAL SERVICE FOR THE PUBLIC SO AS TO REQUIRE A LICENSE.

(B) EMPLOYEES TO BE LICENSED.

A PROFESSIONAL CORPORATION MAY NOT PERFORM ANY PROFESSIONAL SERVICE EXCEPT THROUGH EMPLOYEES AND AGENTS WHO ARE LICENSED TO PERFORM THE PROFESSIONAL SERVICE IN THE STATE.

REVISOR'S NOTE: This section presently appears as the first two clauses of Art. 23, §434.

In subsection (a) of this section, the phrase "usually and ordinarily considered" is deleted as unnecessary.

The only other changes are in style.

5-106. EMPLOYMENT RELATIONSHIP NOT REQUIRED BETWEEN PROFESSIONAL CORPORATION AND STOCKHOLDER OR ORGANIZER.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE, AN INDIVIDUAL MAY ORGANIZE OR BE A STOCKHOLDER OF A PROFESSIONAL CORPORATION WHETHER OR NOT HE:

(1) IS OR WILL BE AN EMPLOYEE OF THE CORPORATION; OR

(2) DOES OR WILL PARTICIPATE ACTIVELY IN ANY CAPACITY IN THE PRODUCTION OF INCOME OF THE CORPORATION OR IN THE PERFORMANCE OF THE SERVICE BY IT.